LAEDC

Monthly Economic Briefing

July 19, 2021
Bill Allen
CEO
LAEDC
Since Our Last Webinar...

- June 15, 2021: executive orders that put into place the Stay Home Order and the Blueprint for a Safer Economy were terminated
- No physical distancing or capacity limits for businesses and activities
- No Travel advisory in effect
- NEW: Masks required indoors as of 7/17/21
Time Spent Outside Home in Los Angeles

Percent Change in Time Spent Outside Home*

In Los Angeles, as of July 10, 2021, total time spent away from home decreased by 8.9% compared to January 2020.

-8.9%  
Total Outside Home

-19.3%  
Retail & Restaurants

-38.3%  
Workplace

*Change in the average time spent outside of residential locations indexed to the period between Jan 3-Feb 6 2020. This series uses data from Google's COVID-19 Community Mobility reports.

Source: Opportunity Insights
Consumer Spending in Los Angeles

**Percent Change in All Consumer Spending***

In **Los Angeles**, as of **June 13, 2021**, total spending by all consumers **increased** by **5.9%** compared to January 2020.

*Change in average consumer credit and debit card spending, indexed to January 4-31, 2020 and seasonally adjusted. The dashed segment of the line is provisional data, which may be subject to non negligible revisions as newer data is posted. This series is based on data from Affinity Solutions.*

Source: Opportunity Insights
Job Postings in Los Angeles

Percent Change in Job Postings*

In California, as of July 09, 2021, total postings decreased by 9.9% compared to January 2020.

*Change in weekly unique job postings, indexed to January 4-31, 2020. This series is based on data from Burning Glass Technologies.

Last updated: July 12, 2021  Next update expected: July 20, 2021

Source: Opportunity Insights
Small Business Revenue in California

Percent Change in Small Business Revenue

In California, as of June 30, 2021, total small business revenue decreased by 43.4% compared to January 2020.

*Change in net business revenue for small businesses, indexed to January 4-31 2020 and seasonally adjusted. This series is based on data from Womply.

Source: Opportunity Insights
Nonfarm Employment Forecast

Year-over-year changes throughout the pandemic

Los Angeles County
California
US

Forecast 6.5%

-4.3%

How Are Our Hardest Hit Industries Performing

Activity Levels in Los Angeles County...
Leisure and Hospitality in LA County

Activity levels at businesses throughout the pandemic
Personal Care Services in LA County

Activity levels at businesses throughout the pandemic
New Daily Cases of COVID-19 in LA County (7/17)

LA County now has 1,267,860 total confirmed cases (7/17)

34% of Cases in CA
39% of COVID-19 Deaths in CA

Testing 7-Day Daily Average - Target: 15,000  Actual: 35,907 -daily average
Testing Positivity Rate: 3.17% 7-day average
Daily Deaths 7-Day Average – Target: No increase over past 14 days Actual: Increase of 3
Daily Deaths 7-Day Average Actual Total : 6
Current Hospitalizations: 3-Day Average: 507
Vaccine Distribution in LA County (as of 07/11/21)

<table>
<thead>
<tr>
<th>Total Doses Administered*</th>
<th>10,712,037</th>
</tr>
</thead>
</table>

*Doses administered refer to those given by LA County (excluding Long Beach and Pasadena) providers.

Second Dose 44%

First Dose Only 56%

NOW VACCINATING ANYONE 12 AND OLDER WHO LIVES AND WORKS IN LA COUNTY

Source: LA County Public Health
Unemployment Insurance Weekly Claims in LA County

Unemployment Insurance Weekly Claims in LA County

CA Stay at home order issued March 19th

• Extra federal stimulus payment of $300 started December 27th

Source: CA EDD
Disparate Impacts of COVID-19

Initial UI claims filed March 15, 2020, to week ending April 17, 2021, as a share of labor force

Unique Claimants, Regular UI and PUA

Total Unique Claimants During the COVID-19 Pandemic as a Percentage of the Pre-Crisis Labor Force

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statewide</td>
<td>48.2%</td>
</tr>
<tr>
<td>Female</td>
<td>51.5%</td>
</tr>
<tr>
<td>Male</td>
<td>45.3%</td>
</tr>
<tr>
<td>16-19</td>
<td>70.5%</td>
</tr>
<tr>
<td>20-24</td>
<td>69.4%</td>
</tr>
<tr>
<td>25-34</td>
<td>49.1%</td>
</tr>
<tr>
<td>35-44</td>
<td>40.9%</td>
</tr>
<tr>
<td>45-54</td>
<td>40.9%</td>
</tr>
<tr>
<td>55-64</td>
<td>44.8%</td>
</tr>
<tr>
<td>65-85</td>
<td>57.5%</td>
</tr>
<tr>
<td>Gen Z (16-23)</td>
<td>71.1%</td>
</tr>
<tr>
<td>Millennials (24-38)</td>
<td>47.7%</td>
</tr>
<tr>
<td>Gen X (40-55)</td>
<td>40.8%</td>
</tr>
<tr>
<td>Baby Boomers...</td>
<td>47.6%</td>
</tr>
</tbody>
</table>

Data from 3/15/20 to 4/17/21

Source: CA Policy Lab
UI Claims in LA County by Industry

Regular UI Claims filed 3/14/2020 through week ending 6/19/21

<table>
<thead>
<tr>
<th>Industry</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accommodation/ Food Services</td>
<td>16.1%</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>12.5%</td>
</tr>
<tr>
<td>Health Care &amp; Social Assistance</td>
<td>12.0%</td>
</tr>
<tr>
<td>Information</td>
<td>9.3%</td>
</tr>
<tr>
<td>Admin &amp; Support/Waste Mgmt &amp; Remediation</td>
<td>7.9%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>5.9%</td>
</tr>
<tr>
<td>Professional, Scientific, and Technical Services</td>
<td>5.6%</td>
</tr>
<tr>
<td>Educational Services</td>
<td>5.5%</td>
</tr>
<tr>
<td>Other Services (except gov’t)</td>
<td>4.3%</td>
</tr>
<tr>
<td>Transportation and Warehousing</td>
<td>4.2%</td>
</tr>
<tr>
<td>Arts, Entertainment, and Recreation</td>
<td>4.2%</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>4.0%</td>
</tr>
<tr>
<td>Construction</td>
<td>4.0%</td>
</tr>
<tr>
<td>Real Estate and Rental and Leasing</td>
<td>1.7%</td>
</tr>
<tr>
<td>Finance and Insurance</td>
<td>1.1%</td>
</tr>
<tr>
<td>Public Administration</td>
<td>0.8%</td>
</tr>
<tr>
<td>Management of Companies/ Enterprises</td>
<td>0.6%</td>
</tr>
<tr>
<td>Agriculture, Forestry, Fishing and Hunting</td>
<td>0.1%</td>
</tr>
<tr>
<td>Utilities</td>
<td>0.1%</td>
</tr>
<tr>
<td>Mining, Quarrying, and Oil and Gas Extraction</td>
<td>0.1%</td>
</tr>
</tbody>
</table>

Source: CA EDD
June 2021 Employment in Los Angeles County
The Labor Force in LA County

April 2019 to June 2021

(Labor force in millions)

Source: CA EDD
Unemployment Rate Through June 2021

LA County Unemployment Rate:

- Up from last month by almost 0.5 pp
- Down by 7.4 pp from last year
- Up by 5.9 pp from 2019

Unemployment Rate (NSA)

Source: CA EDD
Historical Monthly Employment Numbers

LA County Total Wage and Salary Employment

Source: CA EDD
Monthly Unemployment Rates

NSA, Jan 2006 – June 2021

Recession
California

Source: BLS
Monthly Change in LA County Payroll Employment

Month-over-month change in nonfarm employment

Recovery:
Nonfarm jobs lost in March & April 2020: 772,400 lost
Nonfarm jobs added May 2020 to June 2021: 362,800 added
47% of jobs lost in March and April have been recovered

Source: EDD
Monthly Change in Payroll Employment by Sector Los Angeles County

Month-Over-Month Change in Jobs by Industry, May 2021 - June 2021 (NSA)

Accommodation & Food Services: +7,500
Arts, Entertainment & Recreation: +6,800
Health Care & Social Assistance: +5,700
Retail Trade: +3,400
Other Services: +2,900
Transportation, Warehousing & Utilities: +2,600
Professional & Business Services: +2,300
Manufacturing: +2,300
Government: +1,000
Wholesale Trade: +500
Construction: +100
Real Estate & Rental & Leasing: 0
Mining and Logging: 0
Finance & Insurance: 0
Information: 0
Educational Services: -7,500

Source: CA EDD
Yearly Change in Payroll Employment by Sector
Los Angeles County

Year-Over-Year Change in Jobs by Industry, June 2021 (NSA)

Since January 2020
Year-Over-Year Change in Payroll Employment by Sector
Los Angeles County

Year-Over-Year Change in Jobs by Industry,
March 2019 through June 2021 (NSA)

— Mining and Logging — Construction — Manufacturing — Wholesale Trade — Motion Pic/ Sound Recording
— Retail Trade — Transportation, Warehousing & Utilities — Information — Educational Services — Accommodation
— Finance & Insurance — Real Estate & Rental & Leasing — Professional & Business Services — Educational Services — Government
— Health Care & Social Assistance — Other Services — Arts, Entertainment & Rec — Amusement/ Gambling/Rec — Accommodation
— Food Srvcs/Drinking Places — Other Services — Other Services — Personal & Laundry Services — Government

Source: CA EDD
Jobs Gain by Sector in Los Angeles County as a Share of Jobs Lost March-April 2020

<table>
<thead>
<tr>
<th>Sector</th>
<th>Gain as % of Lost Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction</td>
<td>9.5%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>5.9%</td>
</tr>
<tr>
<td>Apparel Manufacturing</td>
<td>8.6%</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>6.1%</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>7.1%</td>
</tr>
<tr>
<td>Motor Vehicle &amp; Parts Dealer</td>
<td>6.7%</td>
</tr>
<tr>
<td>Clothing &amp; Clothing Accessories Stores</td>
<td>7.6%</td>
</tr>
<tr>
<td>General Merchandise Stores</td>
<td>6.9%</td>
</tr>
<tr>
<td>Department Stores</td>
<td>6.3%</td>
</tr>
<tr>
<td>Transportation &amp; Warehousing</td>
<td>4.4%</td>
</tr>
<tr>
<td>Information</td>
<td>11.9%</td>
</tr>
<tr>
<td>Motion Picture &amp; Sound Recording</td>
<td>7.2%</td>
</tr>
<tr>
<td>Real Estate &amp; Rental &amp; Leasing</td>
<td>4.0%</td>
</tr>
<tr>
<td>Professional, Scientific &amp; Technical Services</td>
<td>8.4%</td>
</tr>
<tr>
<td>Administrative &amp; Support Services</td>
<td>6.4%</td>
</tr>
<tr>
<td>Employment Services</td>
<td>6.4%</td>
</tr>
<tr>
<td>Services to Buildings &amp; Dwellings</td>
<td>6.4%</td>
</tr>
<tr>
<td>Offices of Dentists</td>
<td>6.1%</td>
</tr>
<tr>
<td>Social Assistance</td>
<td>1.6%</td>
</tr>
<tr>
<td>Individual &amp; Family Services</td>
<td>2.9%</td>
</tr>
<tr>
<td>Child Care Services</td>
<td>4.5%</td>
</tr>
<tr>
<td>Arts, Entertainment &amp; Recreation</td>
<td>6.5%</td>
</tr>
<tr>
<td>Amusement, Gambling &amp; Recreation</td>
<td>6.1%</td>
</tr>
<tr>
<td>Accommodation</td>
<td>4.5%</td>
</tr>
<tr>
<td>Food Services &amp; Drinking Places</td>
<td>6.3%</td>
</tr>
<tr>
<td>Other Services</td>
<td>3.6%</td>
</tr>
<tr>
<td>Repair &amp; Maintenance</td>
<td>4.2%</td>
</tr>
<tr>
<td>Personal &amp; Laundry Services</td>
<td>3.8%</td>
</tr>
</tbody>
</table>

Change in Jobs May 2020 - June 2021 as Share of Jobs Lost March 2020 - April 2020

Source: LAEDC
Monthly Job Loss in Construction Since January 2020

% of Jobs Lost in Construction Since January 2020

Source: CA EDD
Monthly Job Loss in LA County Since January 2020 in Professional Business Services

% of Jobs Lost in Professional and Business Services Since January 2020

Source: CA EDD
Monthly Job Loss in LA County Since January 2020 in Financial Activities

% of Jobs Lost in Financial Activities Since January 2020

Source: CA EDD
Monthly Job Loss in LA County Since January 2020 in Leisure and Hospitality

% of Jobs Lost in Leisure and Hospitality Since January 2020

Source: CA EDD
Monthly Job Loss in LA County Since January 2020 in Arts, Entertainment, and Recreation

% of Jobs Lost in Arts, Entertainment, and Recreation Since January 2020

Source: CA EDD
Monthly Job Loss in LA County Since January 2020 in Accommodation and Food Services

% of Jobs Lost in Accommodation and Food Services Since January 2020

Source: CA EDD
Monthly Job Loss in LA Metro Area Since January 2020

Los Angeles Metro Area Share of January 2020 Jobs

Source: BLS
Monthly Job Loss Since January 2020 – A Metro Area Comparison

Share of January 2020 Jobs

Source: BLS
Monthly Job Loss Since January 2020 – A Metro Area Comparison

Share of January 2020 Jobs

Source: BLS
QUESTIONS
Thank you!

• Visit the LAEDC COVID-19 Response page for additional resources at https://laedc.org/coronavirus/.

• Do you have questions you would like answered on these webinars? Please send to shane.cullen@laedc.org.